# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

UNSTARRED QUESTION NO:1694
ANSWERED ON:28.11.2002
REVIEW OF JVS IN OIL SECTORS
PRAVEEN RASHTRAPAL

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether the privatization of oilfields has not yielded any desired results;

(b) if so, the reasons therefor and whether the Government propose to review all joint ventures in oil field sectors; and

(c) if not, the reasons therefor?

## Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS
PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): The Production Sharing Contracts for discovered fields are valid for a periodupto 25 years. No review of existing contracts is proposed.